

São Tomé and Príncipe Program Summary

Sao Tome & Principe's Threshold Program is focused on improving its performance on the Fiscal Policy indicator. The program aims to strengthen administration and enforcement in tax and customs, as well as reduce administrative barriers to starting a business.

Program Highlights

Tax Compliance and Enforcement

- ★ Administrative law trainings are underway and receiving high turnouts and audit training materials and curriculum are being developed and will begin in the fall 2009.
- ★ Through Threshold Program assistance, the re-registration of all taxpayers is underway

Customs Modernization

- ★ A complete review of the Customs Code was completed and recommendations were submitted to the Ministry of Planning and Finance. The bill was approved by the Council of Ministers in July 2009.
- ★ All necessary preparations for the World Customs Organization membership were completed and capacity building resources were identified.

Improving the Business Environment

- ★ A decree to establish the one-stop-shop is being developed in coordination with the Ministry of Justice and the World Bank.
- ★ A decree modifying the commercial code is being developed to include some recommendations by the World Bank.

Threshold Status

Status.....Implementation, Year 1

Threshold Information

Total Amount.....\$8.66 million

Agreement Signed.....November 9, 2007

Country Information

Population.....156,523

GNI Per Capita Income.....\$780